

UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF IOWA

IN RE:	Chapter 7
DENNIS CLIFFORD BRUCE,	Case No. 24-00179
Debtor.	<b>AMENDMENT TO SCHEDULES A/B, D, E/F, H, STATEMENT OF FINANCIAL AFFAIRS, AND SUMMARY OF ASSETS AND LIABILITIES</b>

COMES NOW the Debtor, Dennis Clifford Bruce (the "Debtor"), by and through his undersigned counsel and hereby amends his Bankruptcy Schedules A/B, D, E/F, H, Statement of Financial Affairs, and Summary of Assets and Liabilities previously filed in this proceeding as follows:

**AMENDMENT TO SCHEDULE A/B**

1. In reviewing information and documents for the purpose of this Amendment, it appears an error was made in the disclosure of certain bank account(s). The Debtor's original Schedule A/B, Part 4, Line 17.1 refers to the Debtor's GreenState Credit Union checking account containing an amount of \$2.50. After further review of this bank statement, it appears the checking account actually contained \$99.49 (\$49.74 being the Debtor's share), and a savings account with GreenState Credit Union, shown on the same statement, contained \$5.00 (the Debtor's share being the \$2.50). Accordingly, the Debtor hereby amends his Schedule A/B, Part 4, Line 17.1 to show a balance of \$49.74 in the checking account as follows.

17.1. Checking	<u>GreenState Credit Union [acct 1905] (Debtor's share is listed)</u>	<u>\$49.74</u>
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2. As a result of the realization above in paragraph 1 of this Amendment, the Debtor hereby amends his Schedule A/B, Part 4, to add Line 17.5 to disclose the savings account containing the Debtor's share of \$2.50 at GreenState Credit Union as shown below.



17.5. Savings Acct. 1905	GreenState Credit Union (Debtor's share is listed)	\$2.50
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3. The Debtor inadvertently omitted two (2) other financial accounts with Collins Community Credit Union from his original Schedule A/B and therefore, the Debtor amends his Schedule A/B, Part 4, to add said accounts at Lines 17.6 and 17.7, respectively, as shown below.

17.6. 7362	Membershare Acct. Collins Community Credit Union (Debtor's share is listed)	\$0.50
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17.7. Savings Acct. 7370	Collins Community Credit Union (Debtor's share is listed)	\$4,095.84
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4. The Debtor inadvertently omitted unpaid wages and PTO that are owed to him by his previous business and employer, BDC Group, Inc., from his original Schedule A/B and therefore, the Debtor hereby amends his Schedule A/B, Part 4, Line 30, *Other amounts someone owes you*, to disclose this as shown below. Additionally, the Debtor states that in an effort to obtain cash collateral in the BDC Group, Inc. bankruptcy case, he waived his claim for prepetition wages in that bankruptcy case.

Unpaid Wages & PTO	\$7,128.11
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5. The Debtor inadvertently omitted a loan he made to his previous business, BDC Group, Inc., that is still due and owing to him from his original Schedule A/B and therefore, the Debtor hereby amends his Schedule A/B, Part 4, Line 30, *Other amounts someone owes you*, to disclose this loan as shown below.

Loan to BDC Group, Inc. made in December 2022.	\$50,000.00
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6. The Debtor inadvertently omitted a Health Savings Account ("HSA") through Collins Community Credit Union from his original Schedule A/B and therefore, the Debtor hereby amends his Schedule A/B, Part 4, Line 31, *Interests in insurance policies, Examples... health savings account (HSA)...*, to add said account as shown below.

**Health Savings Account (HSA)**  
**Collins Community Credit Union**

**Dennis Bruce**

**\$43.64**

7. The Debtor amends the total amount of financial assets to be \$224,056.63 (Part 4, Line 36; Part 8, Line 58).
8. The Debtor amends the total amount of personal property to be \$283,553.63 (Part 8, Line 62).
9. The Debtor amends the total amount of all property to be \$766,653.63 (Part 8, Line 63).

### AMENDMENT TO SCHEDULE D

10. In his original Schedule D, the Debtor did not disclose a multiple vehicle loan from GreenState Credit Union that he personally guaranteed for BDC Group, Inc. Although the Debtor personally guaranteed the loan, BDC Group, Inc. owned the vehicles, subsequently made all payments on the loan, and the loan has always been listed on the BDC Group, Inc. books, causing the Debtor to overlook said debt and inadvertently omit it from his personal Schedules. The Debtor also states that vehicles were titled to BDC Group, Inc. only. Accordingly, the Debtor hereby amends his Schedule D, Part 1 to add line 2.2 as shown below.

<div style="border: 1px solid black; padding: 2px;"> <b>2.2 GreenState Credit Union</b>  <small>Creditor's Name</small> </div> <div style="margin-top: 10px;"> <b>PO Box 925</b>  <b>North Liberty, IA 52314</b>  <small>Number, Street, City, State &amp; Zip Code</small> </div>	<div style="border: 1px solid black; padding: 2px;"> <b>Describe the property that secures the claim:</b>  <b>Two (2) 2019 Dodge Ram 2500 Trucks</b>  <b>2019 Dodge Ram 1500 Truck</b> </div> <div style="margin-top: 5px;"> <small>As of the date you file, the claim is: Check all that apply.</small>  <input type="checkbox"/> Contingent  <input type="checkbox"/> Unliquidated  <input type="checkbox"/> Disputed         </div> <div style="margin-top: 5px;"> <small>Nature of lien. Check all that apply.</small>  <input checked="" type="checkbox"/> An agreement you made (such as mortgage or secured car loan)  <input type="checkbox"/> Statutory lien (such as tax lien, mechanic's lien)  <input type="checkbox"/> Judgment lien from a lawsuit  <input type="checkbox"/> Other (including a right to offset)         </div>	<div style="border-bottom: 1px solid black; margin-bottom: 5px;">\$65,744.43</div> <div style="border-bottom: 1px solid black; margin-bottom: 5px;">\$94,417.00</div> <div style="border-bottom: 1px solid black; margin-bottom: 5px;">\$0.00</div>	
<div style="margin-top: 10px;"> <b>Who owes the debt? Check one.</b>  <input type="checkbox"/> Debtor 1 only  <input type="checkbox"/> Debtor 2 only  <input type="checkbox"/> Debtor 1 and Debtor 2 only  <input checked="" type="checkbox"/> At least one of the debtors and another  <input type="checkbox"/> Check if this claim relates to a community debt         </div>	<div style="margin-top: 10px;"> <b>Multiple Vehicle Loan for BDC Group, Inc. Company Vehicles</b> </div>		
<div style="margin-top: 10px;"> <b>Date debt was incurred</b> <u>2020</u> </div>	<div style="margin-top: 10px;"> <b>Last 4 digits of account number</b> <u>1003</u> </div>		



### AMENDMENT TO SCHEDULE E/F

11. The Debtor inadvertently omitted that his spouse and two (2) children were listed on his Capital One credit account ending in 1760 from his original Schedule E/F and therefore, the Debtor amends his Schedule E/F, Part 2 Line 4.51 to disclose this as shown below.

<div style="border: 1px solid black; padding: 2px; width: 30px; float: left; margin-right: 5px;">4.5 1</div> <div style="clear: both;"></div> <p><b>Capital One</b> Nonpriority Creditor's Name <b>Attn: Bankruptcy</b> <b>PO Box 30285</b> <b>Salt Lake City, UT 84130</b> Number Street City State Zip Code <b>Who incurred the debt?</b> Check one. <input type="checkbox"/> Debtor 1 only <input type="checkbox"/> Debtor 2 only <input type="checkbox"/> Debtor 1 and Debtor 2 only <input checked="" type="checkbox"/> At least one of the debtors and another <input type="checkbox"/> Check if this claim is for a community debt <b>Is the claim subject to offset?</b> <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes</p>	<p><b>Last 4 digits of account number</b> <u>1760</u> <span style="float: right;"><b>\$29.20</b></span></p> <p><b>When was the debt incurred?</b> <u>12/2015</u></p> <p><b>As of the date you file, the claim is:</b> Check all that apply</p> <p><input checked="" type="checkbox"/> Contingent <input checked="" type="checkbox"/> Unliquidated <input checked="" type="checkbox"/> Disputed</p> <p><b>Type of NONPRIORITY unsecured claim:</b></p> <p><input type="checkbox"/> Student loans <input type="checkbox"/> Obligations arising out of a separation agreement or divorce that you did not report as priority claims <input type="checkbox"/> Debts to pension or profit-sharing plans, and other similar debts</p> <p><input checked="" type="checkbox"/> Other. Specify <u>Personal credit card (balance as of 02/16/24)</u></p>
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### AMENDMENT TO SCHEDULE H

12. As a result of the addition in paragraph 10 and change in paragraph 11 of this Amendment, the Debtor hereby amends his Schedule H, No. 3 to add Lines 3.2 and 3.3 as follows.

- |            |  |   |
|------------|--|---|
| <b>3.2</b> | <b>BDC Group, Inc.</b><br><b>925 Boyson Ct</b><br><b>Hiawatha, IA 52233</b>                      | <input checked="" type="checkbox"/> Schedule D, line <u>2.2</u><br><input type="checkbox"/> Schedule E/F, line _____<br><input type="checkbox"/> Schedule G _____<br><b>GreenState Credit Union</b> |
| <hr/>      |  |   |
| <b>3.3</b> | <b>Candace, Kaylee, &amp; Karlee Bruce</b><br><b>565 Eastview Ave</b><br><b>Marion, IA 52302</b> | <input type="checkbox"/> Schedule D, line _____<br><input checked="" type="checkbox"/> Schedule E/F, line <u>4.51</u><br><input type="checkbox"/> Schedule G _____<br><b>Capital One</b>            |

# STATEMENT OF FINANCIAL AFFAIRS

13. The Debtor inadvertently omitted gross income for year 2024 from unemployment benefits and from the sale of a 2018 Jeep Wrangler from his original Statement of Financial Affairs. Additionally, the Debtor inadvertently omitted gross income for year 2023 from the sale of a 2017 Aqua Patio Pontoon Boat and Trailer from his original Statement of Financial Affairs. Accordingly, the Debtor hereby amends his Statement of Financial Affairs, Part 2, Line 5, *Did you receive any other income during this year or the two previous calendar years?*, to include said income as shown below.

	Debtor 1 Sources of income Describe below.	Gross income from each source (before deductions and exclusions)	Debtor 2 Sources of income Describe below.	Gross income (before deductions and exclusions)
From January 1 of current year until the date you filed for bankruptcy:	Sale of 2018 Jeep Wrangler (Debtors 1/2 Interest Listed)	\$16,250.00		
	Unemployment	\$1,164.00		
For last calendar year: (January 1 to December 31, 2023 )	Sale of 2017 Aqua Patio Pontoon Boat with 2017 Yacht Club Trailer (Debtor's 1/2 Interest Listed)	\$25,982.50		

14. The Debtor inadvertently omitted two (2) payments made to Capital One that exceeded \$7,575.00 in the ninety (90) days before filing for bankruptcy from his original Statement of Financial Affairs, therefore, the Debtor amends his Statement of Financial Affairs, Part 3, Line 6, *During the 90 days before you filed for bankruptcy, did you pay any creditor a total of \$7,575\* or more?*, to include said payments as shown below.

Capital One  
Attn: Bankruptcy  
PO Box 30285  
Salt Lake City, UT 84130

12/07/2023 -  
\$6,094.56  
01/08/2024 -  
\$4,604.59

\$10,699.15

\$29.20

- ☐ Mortgage  
☐ Car  
☒ Credit Card  
☐ Loan Repayment  
☐ Suppliers or vendors  
☐ Other\_\_



15. The Debtor's Statement of Financial Affairs, Part 3, Line 8 currently has two (2) entries listed that should not be there and belong elsewhere in his Statement of Financial Affairs. Therefore, the Debtor hereby removes the first entry currently on Part 3 Line 8 (referencing a distribution to his spouse for a closed jointly owned Robinhood brokerage account) and the last entry currently on Part 3, Line 8 (referencing a distribution to spouse for the sale of a jeep) from his Statement of Financial Affairs. See paragraph 20 and paragraph 23 of this Amendment.
16. The Debtor inadvertently omitted from his original Statement of Financial Affairs the sale of a 2019 Dodge Ram 2500 jointly owned by the Debtor and his previous business, BDC Group, Inc., proceeds from which were subsequently used to pay off the loan on it and the remaining funds distributed to BDC Group, Inc. to pay down miscellaneous debts. Accordingly, the Debtor amends his Statement of Financial Affairs, Part 3, Line 8, *Within 1 year before you filed for bankruptcy, did you make any payments or transfer any property on account of a debt that benefited an insider?*, to add the following two (2) entries:

BDC Group, Inc. 925 Boyson Ct Hiawatha, IA 52233	10-20-2023	\$14,215.61	\$0.00	Paid off vehicle loan for jointly titled 2019 Dodge Ram 2500 to GreenState Credit Union.
BDC Group, Inc. 925 Boyson Ct Hiawatha, IA 52233	10-20-2023	\$20,784.39	\$0.00	BDC Group, Inc. received the remaining proceeds from the sale of the 2019 Dodge Ram 2500 to pay down misc. debts.

17. The Debtor inadvertently omitted from his original Statement of Financial Affairs the sale of a 2017 Aqua Patio Pontoon Boat and Trailer jointly owned by the Debtor and his spouse, proceeds from which were subsequently used to pay off the loan collateralized by the boat, therefore, the Debtor hereby amends his Statement of Financial Affairs, Part 3, Line 8, *Within 1 year before you filed for bankruptcy, did you make any payments or*

*transfer any property on account of a debt that benefited an insider?*, to add the following entry:

Candace N. Bruce 565 Eastview Ave Marion, IA 52302	04-25-2023	\$37,691.65	\$0.00	Paid off Linn Area Credit Union loan on jointly owned 2017 Aqua Patio Pontoon Boat with 2017 Yacht Trailer.
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18. The Debtor inadvertently omitted payments on a Capital One credit card he held jointly with his spouse and two (2) children from his original Statement of Financial Affairs. The Capital One credit card was a family account that each member had their own card to buy grocery and household items. Therefore, the Debtor hereby amends his Statement of Financial Affairs, Part 3, Line 8, *Within 1 year before you filed for bankruptcy, did you make any payments or transfer any property on account of a debt that benefited an insider?*, to add said payments as follows.

Candace, Kaylee, & Karlee Bruce 565 Eastview Ave Marion, IA 52302	03/13/2023 - \$11,324.92 04/03/2023 - \$16,000.00 04/28/2023 - \$10,900.00 05/16/2023 - \$10,000.00 06/20/2023 - \$1,200.00 06/27/2023 - \$1,800.00 08/21/2023 - \$4,292.27 09/11/2023 - \$6,865.65 10/06/2023 - \$5,000.00 11/16/2023 - \$11,360.77 12/07/2023 - \$6,094.56 01/08/2024 - \$4,604.59	\$89,442.76	\$29.20	Payments on Capital One credit card.
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19. The Debtor inadvertently omitted a lawsuit that he and his previous business, BDC Group, Inc., initiated prior to this bankruptcy filing from his original Statement of Financial Affairs. The subject matter of the small claims lawsuit was based on a

contractual claim belonging to BDC Group, Inc. only. The Debtor was named as a Plaintiff to facilitate the filing of the small claims action. Therefore, the Debtor hereby amends his Statement of Financial Affairs, Part 4, Line 9, *Within 1 year before you filed for bankruptcy, were you a party in any lawsuit, court action, or administrative proceeding?*, to add said lawsuit as follows.

**BDC Group, Inc. & Dennis Clifford  
Bruce v. Lance Albaugh  
SCSC258606**

**Small Claims**

**Iowa District Court for Linn  
County  
Linn County Courthouse  
P.O. Box 1468  
Cedar Rapids, IA  
52406-5488**

☒ Pending  
☐ On appeal  
☐ Concluded

**Judgment received - have  
not collected any funds yet.**

20. The Debtor hereby amends his Statement of Financial Affairs, Part 7, No. 18, *Within 2 years before you filed for bankruptcy, did you sell, trade, or otherwise transfer any property to anyone, other than property transferred in the ordinary course of your business or financial affairs?*, to add the distribution to his spouse of her equitable interest in a 'cashout' from his Robinhood brokerage account. Said entry is referenced in paragraph 15 of this Amendment. Additionally, the Debtor later recalled that this account was not closed at the time of the 'cashout' and thereby changes the language from 'closure' to 'cashout' as shown below.

Person Who Received Transfer Address	Description and value of property transferred	Describe any property or payments received or debts paid in exchange	Date transfer was made
<b>Person's relationship to you</b> <b>Candace N. Bruce</b> <b>565 Eastview Ave</b> <b>Marion, IA 52302</b> <b>Spouse</b>	<b>Spouses equitable interest in a 'cashout' from Robinhood brokerage account distributed to her in the amount of \$23,754.00.</b>		<b>11-10-2023</b>

21. In his original Statement of Financial Affairs, the Debtor did not disclose the sale of a 2019 Dodge Ram 2500 jointly titled to himself and BDC Group, Inc. because it was his position that although he obtained financing for said vehicle in his own name due to better financing terms, BDC Group, Inc. that owned the vehicle, subsequently made all payments on the vehicle, and paid off the loan from the proceeds of the sale of said



vehicle. Notwithstanding the foregoing, in an overabundance of caution, the Debtor hereby amends his Statement of Financial Affairs, Part 7, Line 18, *Within 2 years before you filed for bankruptcy, did you sell, trade, or otherwise transfer any property to anyone, other than property transferred in the ordinary course of your business or financial affairs?*, to add the sale of the 2019 Dodge Ram 2500 as follows.

**Paul Turner**  
**394 Prost St.**  
**Rubio, IA 52585**

**Sold 2019 Dodge Ram 2500**  
**Pickup Truck.**

**Received \$35,000.00.**  
**(\$14,215.61 went to**  
**Greenstate Credit Union**  
**for payoff of loan)**  
**(\$20,784.39 went to BDC**  
**Group, Inc. to pay down**  
**debts.**

**10-20-2023**

22. In his original Statement of Financial Affairs, the Debtor did not disclose the transfer of the three (3) Dodge Ram Trucks referenced in paragraph 10 of this Amendment to the BDC Group, Inc. bankruptcy estate. The Debtor reiterates that he personally guaranteed the loan, but the trucks were titled to BDC Group, Inc. only. Notwithstanding the foregoing, in an overabundance of caution, the Debtor hereby amends his Statement of Financial Affairs, Part 7, Line 18, *Within 2 years before you filed for bankruptcy, did you sell, trade, or otherwise transfer any property to anyone, other than property transferred in the ordinary course of your business or financial affairs?*, to add the transfer of the three (3) Dodge Ram Trucks to the bankruptcy estate of BDC Group, Inc. as follows.

**BDC Group, Inc. Bankruptcy Estate**

**Two (2) 2019 Dodge Ram**  
**2500 Trucks**  
**2019 Dodge Ram 1500 Truck**

**The Chapter 7 Trustee**  
**for BDC Group, Inc. has**  
**abandoned the property.**

**2024**

**Bankruptcy of Debtor's Business**

23. The Debtor hereby amends his Statement of Financial Affairs, Part 7, Line 18, *Within 2 years before you filed for bankruptcy, did you sell, trade, or otherwise transfer any property to anyone, other than property transferred in the ordinary course of your business or financial affairs?*, to add the distribution to his spouse of her equitable interest in the sale of a 2018 Jeep Wrangler. Said entry is referenced in paragraph 15 of

this Amendment.

Candace N. Bruce  
565 Eastview Ave  
Marion, IA 52302

Spouse

Spouses equitable interest  
in proceeds from the sale of  
the 2018 Jeep Wrangler  
distributed to her in the  
amount of \$16,250.00

01-03-2024

24. When the Debtor previously amended his Statement of Financial Affairs to add the entry regarding the 2018 Jeep Wrangler referenced in paragraph 15 above to Part 3, Line 8, it was unintentionally not also added to his Statement of Financial Affairs, Part 7, Line 18, *Within 2 years before you filed for bankruptcy, did you sell, trade, or otherwise transfer any property to anyone, other than property transferred in the ordinary course of your business or financial affairs?*, therefore, the Debtor hereby amends his Statement of Financial Affairs to add the sale of the 2018 Jeep Wrangler to Line 18 as follows.

Jim Falk Motors  
1201 N. 2nd Street  
Clinton, MO 64735

Sold 2018 Jeep Wrangler.

Received \$32,500.00.  
(Debtor's \$16,250.00  
interest was used to pay  
on IBMC Mortgage)

01-03-2024

25. As referenced in paragraph 17 of this Amendment, the Debtor inadvertently omitted the sale of a 2017 Aqua Patio Pontoon Boat with Trailer from his original Statement of Financial Affairs and therefore, hereby amends his Statement of Financial Affairs, Part 7, Line 18, *Within 2 years before you filed for bankruptcy, did you sell, trade, or otherwise transfer any property to anyone, other than property transferred in the ordinary course of your business or financial affairs?*, to add said sale as follows.

Coralville Lake Marina  
2860 Prairie Du Chien Rd. NE  
Iowa City, IA 52240

2017 Aqua Patio Pontoon  
Boat with 2017 Yacht Club  
Trailer.

Linn Area Credit Union  
received \$37,691.65 for  
payoff of loan.  
Debtor received  
\$14,273.35.  
(Debtor's \$7,136.67  
interest was saved and  
used to pay on IBMC  
Mortgage)

04-25-2023

26. Additionally, the Debtor hereby amends his Statement of Financial Affairs, Part 7, No. 18, *Within 2 years before you filed for bankruptcy, did you sell, trade, or otherwise*

*transfer any property to anyone, other than property transferred in the ordinary course of your business or financial affairs?*, to add the distribution to his spouse of her interest in the remaining proceeds received from the sale of the 2017 Aqua Patio Pontoon Boat with Trailer after the loan payoff as shown below.

Candace N. Bruce  
565 Eastview Ave  
Marion, IA 52302

Spouse

Spouses interest in  
proceeds remaining after  
sale of 2017 Aqua Patio  
Pontoon Boat with 2017  
Yacht Club Trailer  
distributed to her in the  
amount of \$7,136.67

04-25-2023

27. The Debtor inadvertently omitted certain monetary investments to Conduit Direct Group, LLC, a business in which he held an interest in, from his original Statement of Financial Affairs and therefore, amends his Statement of Financial Affairs, Part 7, Line 18, *Within 2 years before you filed for bankruptcy, did you sell, trade, or otherwise transfer any property to anyone, other than property transferred in the ordinary course of your business or financial affairs?*, to add the investments as follows.

Conduit Direct Group, LLC  
120 50th Ave SW, Suite 300  
Cedar Rapids, IA 52404

\$100,000.00

None - Investment.

April 2023

Business

Conduit Direct Group, LLC  
120 50th Ave SW, Suite 300  
Cedar Rapids, IA 52404

\$25,000.00

None - Investment.

June 2023

Business

28. As a result of the addition in paragraph 5 of this Amendment, the Debtor hereby amends his Statement of Financial Affairs, Part 7, Line 18, *Within 2 years before you filed for bankruptcy, did you sell, trade, or otherwise transfer any property to anyone, other than property transferred in the ordinary course of your business or financial affairs?*, to add the transfer of funds for the BDC Group, Inc. loan as follows.

BDC Group, Inc.  
925 Boyson Ct  
Hiawatha, IA 52233

\$50,000.00 check.

None - this was to be a loan.

December 2022

**Business**

29. The Debtor inadvertently omitted a loan to his son-in-law in which he charged the purchase of an engagement ring to his credit card that his son-in-law paid him back for shortly thereafter, therefore, the Debtor amends his Statement of Financial Affairs, Part 7, Line 18, *Within 2 years before you filed for bankruptcy, did you sell, trade, or otherwise transfer any property to anyone, other than property transferred in the ordinary course of your business or financial affairs?*, to add said loan as follows.

Dylan Morahan

05/17/2023 - \$1,219.77  
charge on credit card to  
Helzberg

Paid back in full by end  
of 2023.

05/17/2023 &  
10/05/2023

Son-in-Law

10/05/2023 - \$5,390.87  
charge on credit card to  
Helzberg  
Loan for purchase of  
engagement ring.

30. The Debtor was leasing a 2021 Audi Q8 in his personal name for BDC Group, Inc. company purposes, as well as the occasional personal use. The Debtor returned the leased vehicle to Carousel Motors to cut down on expenses. Accordingly, the Debtor hereby amends his Statement of Financial Affairs, Part 7, Line 18, *Within 2 years before you filed for bankruptcy, did you sell, trade, or otherwise transfer any property to anyone, other than property transferred in the ordinary course of your business or financial affairs?*, to add the return of the leased vehicle as shown below.

Carousel Motors  
809 Hwy 1 West  
Iowa City, IA 52246

Return of a leased 2021  
Audi Q8.

None - this was the  
return of a vehicle  
leased under Debtor's  
personal name for BDC  
Group, Inc. company  
purposes, as well as the  
occasional personal  
use.

March 2023

31. The Debtor's original Statement of Financial Affairs included the disclosure of a disbursement to his spouse of her equitable interest in a closed Robinhood brokerage account (see paragraphs 15 and 20 of this Amendment for related changes). Though this account was not actually closed, for clarification and disclosure purposes, the Debtor hereby amends his Statement of Financial Affairs, Part 8, Line 20, *Within 1 year before you filed for bankruptcy, were any financial accounts or instruments held in your name, or for your benefit, closed, sold, moved, or transferred?*, to add the partial 'cashout' of the Robinhood brokerage account as shown below.

Name of Financial Institution and Address (Number, Street, City, State and ZIP Code)	Last 4 digits of account number	Type of account or instrument	Date account was closed, sold, moved, or transferred	Last balance before closing or transfer
Robinhood 85 Willow Road Menlo Park, CA 94025	XXXX-	<input type="checkbox"/> Checking <input type="checkbox"/> Savings <input type="checkbox"/> Money Market <input checked="" type="checkbox"/> Brokerage <input type="checkbox"/> Other ____	<b>NOT CLOSED</b> but did a 'partial cashout' on 11-10-2023 in the amount of \$47,508.00. (Debtor's \$23,754.00 interest of the 'cashout' went to pay down IBMC Mortgage)	\$58,666.76

32. The Debtor inadvertently omitted the closure of a Certificate of Deposit ("CD") account at GreenState Credit Union from his original Statement of Financial Affairs and therefore, the Debtor hereby amends his Statement of Financial Affairs, Part 8, Line 20, *Within 1 year before you filed for bankruptcy, were any financial accounts or instruments held in your name, or for your benefit, closed, sold, moved, or transferred?*, to add the closed CD account as shown below.

Name of Financial Institution and Address (Number, Street, City, State and ZIP Code)	Last 4 digits of account number	Type of account or instrument	Date account was closed, sold, moved, or transferred	Last balance before closing or transfer
Greenstate Credit Union Attn: Bankruptcy PO Box 925 North Liberty, IA 52317	XXXX-1001	<input type="checkbox"/> Checking <input type="checkbox"/> Savings <input type="checkbox"/> Money Market <input type="checkbox"/> Brokerage <input checked="" type="checkbox"/> Other <u>CD</u>	<b>01-08-2024</b> (Used to pay down IBMC Mortgage)	\$21,191.82



33. Additionally, the Debtor omitted the closure of a separate Certificate of Deposit ("CD") account at GreenState Credit Union from his original Statement of Financial Affairs. The Debtor's daughter owned the CD and was a teenager when it was opened. The Debtor was identified on the CD as an accommodation. The Debtor's daughter closed the CD account and received a check for the funds. The Debtor states that the funds in the CD were solely the property of his daughter that were settlement funds she received from a car accident she was involved in as a teenager and other personal savings. Therefore, for the purpose of transparency, the Debtor hereby amends his Statement of Financial Affairs, Part 8, Line 20, *Within 1 year before you filed for bankruptcy, were any financial accounts or instruments held in your name, or for your benefit, closed, sold, moved, or transferred?*, to add the closed CD account as shown below.

Greenstate Credit Union  
Attn: Bankruptcy  
PO Box 925  
North Liberty, IA 52317

XXXX-

☐ Checking

05-31-2023

\$30,000.00

☐ Savings

☐ Money Market

☐ Brokerage



Other **Daughter's**  
**CD. (Funds of**  
**which were solely**  
**that of Debtor's**  
**daughter from a**  
**car accident in**  
**which she**  
**received**  
**settlement funds**  
**when she was a**  
**teenager and**  
**other personal**  
**savings) Debtor**  
**was named on**  
**account as an**  
**accommodation.**

34. The Debtor inadvertently omitted the disclosure of three (3) businesses he owned and/or had connections with prior to filing bankruptcy from his original Statement of Financial Affairs and therefore, the Debtor hereby amends his Statement of Financial Affairs, Part 11, Line 27, *Within 4 years before you filed for bankruptcy, did you own a business or have any of the following connections to any business?*, to add said businesses as follows.



<b>BDC Group Properties, LLC</b> 1525 Ketelson Dr. Hiawatha, IA 52233	<b>Real Estate Transactions</b>  <b>Todd Shores</b>	<b>EIN:</b> 81-1861416 <b>From-To</b> 2016-2023
<b>360 Momentum, LLC</b> 1936 51st St. NE Cedar Rapids, IA 52402	<b>Marketing</b>  <b>No Finances Involved</b>	<b>EIN:</b> 81-2630293 <b>From-To</b> 2016-2019
<b>M-REP Distribution, LLC</b> 1936 51st St. NE Cedar Rapids, IA 52402-1000	<b>Product Distribution/Sales</b>  <b>None</b>	<b>EIN:</b> 15-7059825 <b>From-To</b> 2019-2021

35. In reviewing information and documents for the purpose of this Amendment, the Debtor realized there were financial statements for his previous business, BDC Group, Inc., that were shared with financial institutions that were not included in the Debtor's original Statement of Financial Affairs. Accordingly, the Debtor hereby amends his Statement of Financial Affairs, Part 11, Line 28, *Within 2 years before you filed for bankruptcy, did you give a financial statement to anyone about your Business?*, as follows.

<b>Bankers Trust</b> <b>Cedar Rapids, IA</b>	<b>2021, 2022</b>
<b>Cedar Rapids Bank &amp; Trust</b> <b>500 First Avenue NE</b> <b>Cedar Rapids, IA 52401</b>	<b>2021, 2022</b>
<b>Collins Community Credit Union</b> <b>1005 Blairs Ferry Rd. NE</b> <b>Cedar Rapids, IA 52402</b>	<b>2021, 2022</b>
<b>Great Western Bank</b> <b>Cedar Rapids, IA</b>	<b>2021, 2022</b>

#### AMENDED SUMMARY OF ASSETS AND LIABILITIES

36. The Debtor amends his Summary of Assets and Liabilities previously filed with the Court by substituting the attached Amended Summary of Assets and Liabilities in lieu thereof.

### DECLARATION

I, the undersigned Debtor, verifies that the information set forth herein and in the attachments is true and correct to the best of my knowledge. I further state that in all other respects the Statement of Financial Affairs, Schedules A/B, D, E/F, H, and all other Schedules previously filed herein remain unchanged.

Dated this \_\_th day of July 2025.



Dennis Clifford Bruce

Respectfully submitted,  
DAY RETTIG MARTIN, P.C.

/s/ Ronald C. Martin

Ronald C. Martin AT0005050

Paula L. Roby AT0006749

P.O. Box 2877

Cedar Rapids, Iowa 52406-2877

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FAX: (319) 365-5866

E-mail: [ronm@drpjlaw.com](mailto:ronm@drpjlaw.com)

[paula@drpjlaw.com](mailto:paula@drpjlaw.com)

ATTORNEYS FOR DEBTOR

### CERTIFICATE OF SERVICE

The undersigned hereby certifies that on the 22nd day of July 2025, a copy of the foregoing document was filed with the Clerk of Court for the United States Bankruptcy Court for the Northern District of Iowa using the CM/ECF system and served electronically on those participants that receive service through the CM/ECF System. The undersigned further certifies the foregoing document was sent to persons or representatives via electronic mail or U.S. Mail postage pre-paid as set forth below.

Signed: /s/ Ashley N. Sharp

## Fill in this information to identify your case:

Debtor 1	<b>Dennis Clifford Bruce</b>		
	First Name	Middle Name	Last Name
Debtor 2 (Spouse if, filing)			
	First Name	Middle Name	Last Name
United States Bankruptcy Court for the:	NORTHERN DISTRICT OF IOWA		
Case number (if known)	24-00179		

☒ Check if this is an amended filing

## Official Form 106Sum

## Summary of Your Assets and Liabilities and Certain Statistical Information

12/15

Be as complete and accurate as possible. If two married people are filing together, both are equally responsible for supplying correct information. Fill out all of your schedules first; then complete the information on this form. If you are filing amended schedules after you file your original forms, you must fill out a new *Summary* and check the box at the top of this page.

## Part 1: Summarize Your Assets

		Your assets Value of what you own
1. <b>Schedule A/B: Property</b> (Official Form 106A/B)		
1a. Copy line 55, Total real estate, from Schedule A/B.....	\$	483,100.00
1b. Copy line 62, Total personal property, from Schedule A/B.....	\$	283,553.63
1c. Copy line 63, Total of all property on Schedule A/B.....	\$	766,653.63

## Part 2: Summarize Your Liabilities

		Your liabilities Amount you owe
2. <b>Schedule D: Creditors Who Have Claims Secured by Property</b> (Official Form 106D)		
2a. Copy the total you listed in Column A, <i>Amount of claim</i> , at the bottom of the last page of Part 1 of Schedule D...	\$	95,602.43
3. <b>Schedule E/F: Creditors Who Have Unsecured Claims</b> (Official Form 106E/F)		
3a. Copy the total claims from Part 1 (priority unsecured claims) from line 6e of Schedule E/F.....	\$	440,899.00
3b. Copy the total claims from Part 2 (nonpriority unsecured claims) from line 6j of Schedule E/F.....	\$	30,637,442.04
<b>Your total liabilities</b>		<b>\$ 31,173,943.47</b>

## Part 3: Summarize Your Income and Expenses

4. <b>Schedule I: Your Income</b> (Official Form 106I)		
Copy your combined monthly income from line 12 of Schedule I.....	\$	4,744.00
5. <b>Schedule J: Your Expenses</b> (Official Form 106J)		
Copy your monthly expenses from line 22c of Schedule J.....	\$	7,192.35

## Part 4: Answer These Questions for Administrative and Statistical Records

6. Are you filing for bankruptcy under Chapters 7, 11, or 13?
- ☐ No. You have nothing to report on this part of the form. Check this box and submit this form to the court with your other schedules.
- ☒ Yes
7. What kind of debt do you have?
- ☐ Your debts are primarily consumer debts. Consumer debts are those "incurred by an individual primarily for a personal, family, or household purpose." 11 U.S.C. § 101(8). Fill out lines 8-9g for statistical purposes. 28 U.S.C. § 159.
- ☒ Your debts are not primarily consumer debts. You have nothing to report on this part of the form. Check this box and submit this form to the court with your other schedules.



Debtor 1 Dennis Clifford BruceCase number (if known) 24-00179

8. From the **Statement of Your Current Monthly Income**: Copy your total current monthly income from Official Form 122A-1 Line 11; OR, Form 122B Line 11; OR, Form 122C-1 Line 14.

\$ 

9. Copy the following special categories of claims from Part 4, line 6 of **Schedule E/F**:

**From Part 4 on Schedule E/F, copy the following:****Total claim**

9a. Domestic support obligations (Copy line 6a.)

\$ 

9b. Taxes and certain other debts you owe the government. (Copy line 6b.)

\$ 

9c. Claims for death or personal injury while you were intoxicated. (Copy line 6c.)

\$ 

9d. Student loans. (Copy line 6f.)

\$ 

9e. Obligations arising out of a separation agreement or divorce that you did not report as priority claims. (Copy line 6g.)

\$ 

9f. Debts to pension or profit-sharing plans, and other similar debts. (Copy line 6h.)

+\$ 9g. **Total.** Add lines 9a through 9f.\$